



STUDENT LOANS

OBTAINING AND USING STUDENT LOANS

WHAT DOES IT COST TO ATTEND COLLEGE?



College Search

Tuition

Coursework and Credits

Room/Board

Housing, Food/Meals on Campus

*Does not include personal expenses. (Books, Entertainment, Transportation, etc..)

WAYS TO PAY FOR COLLEGE

- 1.) National Grants/Scholarships
- 2.) Local/School Scholarships
- 3.) Work Study
- 4.) Out of Pocket
- 5.) Federal Student Loans
- 6.) Service Commitments
(ROTC, AmeriCorp, PeaceCorp, National Guard)

The Last Resort

- 7.) Student Loans - Private Lender.



COLLEGE DEBT?

WHY IS IT RISING?

FEDERAL FINANCIAL AID - THE PROCESS

Types of Aid Available

Step 1

The FAFSA.

*What you will need

Step 2

Filling the FAFSA Out

Step 3

What happens Next?



FEDERAL FINANCIAL AID - THE PROCESS

Step 4 - Accepting Aid

The Award Package

Responsible Borrowing

Types of Loans

Step 5 - Receiving Aid

When will you get the funds?

Step 6 - Costs of Loans

What are the Interest Rates?



REPAYING YOUR STUDENT LOANS



Managing Repayment

- Ten Year Terms
- Deferment until part-time student or 6 months after graduation.
- Avoid Default



STUDENT LOAN AND HIGHER EDUCATION REVIEW